

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6206

BILL NUMBER: HB 1004

NOTE PREPARED: Nov 17, 2009

BILL AMENDED:

SUBJECT: Assessed value of homesteads and farmland.

FIRST AUTHOR: Rep. Grubb

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___ **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: Pending

Summary of Legislation: Limits the annual increase in the gross assessed value of a homestead to 1% and of agricultural land to 2% unless the increase results from a factor that would have increased the assessed value even if neither an annual assessment adjustment nor a general reassessment applied.

Effective Date: January 1, 2011.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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